

**U.S. DEPARTMENT OF STATE
Office of the Spokesman**

**For Immediate Release
2008/1043**

December 11, 2008

INTERVIEW

**Secretary of State Condoleezza Rice
With Maria Bartiromo of CNBC**

**December 11, 2008
Washington, DC**

QUESTION: Has the economic slowdown impacted your job? What are you hearing when you're going around the world as far as the slowdown in the economies globally?

SECRETARY RICE: Well, obviously, slowdown in growth worries countries around the world, that they won't be able to deliver for their people, whether it's in many of the emerging countries that -- emerging developing countries where they need large job growth to deal with burgeoning populations in places like China or India, or -- I was at a meeting of the Pathways to Prosperity, which is the countries in Latin America, with whom we have either free trade agreements or prospective free trade agreements. It was joined by observers from Brazil and Ecuador and Uruguay. And what I heard there is a strong desire to continue along the path of open markets and free trade.

The strongest testaments to the importance of free trade, the strongest testaments to the need to complete the Doha round, a strong argument, eloquent -- from the Mexican Deputy Trade Representative who was there, an eloquent argument from countries like Colombia, that the United States has to lead on trade. That was very interesting to me, in a sense that the G-20 statement recognizing that we cannot repeat the mistakes of the '30s when the Great Depression was exacerbated by internal -- turning inward and protectionism. Nobody believes that we're in the conditions that we were in the '20s and '30s, but everybody believes that, whatever our economic circumstances, we could deepen them by protectionist behavior.

QUESTION: So do you worry about President-elect Obama's comments that he may want to redo NAFTA, look at the Colombia deal? I mean, this is obviously one of the best parts of the economy -- the trade situation.

SECRETARY RICE: Well, obviously, the administration will have to set its course. But I can defend fiercely the free trade agreements that we have made. I think NAFTA is one of the best things by the way, negotiated by the Clinton Administration -- that has ever happened to this region. If you look at the extraordinary growth in Mexico, if we want an answer to the immigration problem, it's to improve economic conditions in Mexico, and NAFTA has helped to do that. Colombia, the free trade agreement -- a good, democratic country that has fought off terrorists, regained its country from the FARC terrorists, returned hostages to the United States that the FARC held for years, that is improving labor rights, that has signed on to new environmental and labor standards. These agreements that we've made with Peru and Colombia and Panama, the labor standards and environmental standards are now state of the art.

So not only is there a lot to defend in free trade, but I heard a remarkable statement yesterday in Panama from a – one of the participants there who said that the administration has also put trade in a social context, because this president talks now about how free trades and -- free trade and open markets has to lead to social justice. This is not a left/right issue. This is about democratic governments taking the benefits of free trade and economic strength, taking the doubling of foreign assistance that the United States has provided to Latin America, and fighting hard for education of their people, healthcare for their people, a decent life for their people. But you cannot separate the ability to get that decent life, you cannot separate the ability of democratic governments in these regions to deliver (inaudible) their people from free trade. They can't – they are inseparable.